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Wendell, B. *The France of To-day.* Pp. 379. Price, \$1.50. New York: Charles Scribner's Sons, 1907.

It is some time since as charming a book has appeared as is Professor Wendell's "France of To-day." The author is professor in English at Harvard College and commands a charming style of writing and unusual powers of perception and analysis. The book is the outgrowth of lectures delivered at the Lowell Institute, Boston, in November and December, 1906. The chapters set forth the impressions which France made upon Professor Wendell during the year that he held the James Hazen Hyde lectureship at French universities. The eight chapters of the volume are devoted to the universities, the structure of society, the family, the French temperament, the relation of literature to life, the question of religion, the revolution and its effects, and the republic and democracy. Professor Wendell's contact was mainly with the literary and official classes of France. He saw very little of the masses. The author's impressions of France and the French were extremely favorable. Indeed, it is probable that the French have not had a more appreciative foreign critic. Everyone who has spent any length of time in France knows how very difficult it is to understand the people and institutions of that country. Persons who have been in France or propose to go there will want to read this volume.

Whitin, E. Stagg. *Factory Legislation in Maine.* Pp. 145. New York: Longmans, Green & Co., 1908.

The publication of this excellent monograph, following those on New York, Pennsylvania and Connecticut by different authors, brings us one step nearer the writing of a comprehensive treatise on Factory Legislation in the United States. The work falls into the natural two-fold division of historical and administrative, and is extended to touch upon some topics of collateral interest, such as union label regulation, employers' liability, conciliation, arbitration, etc. The vital connection between child labor and compulsory education laws, and the need for harmony in their enforcement, is clearly brought out. And the writer records the fact that the legislature has recognized by statute the importance of corroborative evidence of age.

The optional initiative and referendum—in process of adoption through constitutional amendment—are regarded by the author as marking a new era in factory legislation, which hereafter "must have the sanction of a majority of the people in the state."

Wolf, J. *Nationalökonomie als exakte Wissenschaft.* Pp. 203. Price 4 m. Leipsic: A. Deichert, 1908.

REVIEWS.

Davenport, H. J. *Value and Distribution.* Pp. 582. Price, \$3.50. Chicago: University of Chicago Press, 1908.

A lengthy and ponderous volume leading to no practical conclusions. The author begins by outlining at great and unnecessary length the economic

views of Adam Smith, Ricardo, James Mill, McCullough, Senior, John Stuart Mill and Cairnes. He also takes up briefly the work of Hadley, Walker, Fetter, Carver, Seager, Seligman and Boehm-Bawerk.

The author has for his object the emphasis of "entrepreneur cost" and to arrive at this emphasis he indulges in the use of a large number of terms such as "capital-use cost," "loan-interest-displacement or investment-opportunity cost," "capital-product-opportunity cost," "standard-of-living-wage cost" and "minimum-of-existence-wage cost." With such, and a great number of other equally involved word relations, the author unnecessarily confuses the reader and at the end of a long, laborious series of wadings through mazes of words and sentences leads him to no satisfying conclusions.

It is doubtful whether the author has made any contribution to the science of economics. The field which he has attempted to cover is a broad one, and the subject of unquestionable importance. It is certain, however, that he has placed before the economic world a book which will be read only by the few because of its difficult phraseology, unnecessary indulgence in detail quotations and involved investigations into the questions which do not concern even the average economist.

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Hendrick, F. *The Power to Regulate Corporations and Commerce.* Pp. lxxii, 516. Price, \$4.00. New York: G. P. Putnam's Sons.

Some years ago, Mr. Frank Hendrick published a small but excellent volume on "Railroad Control by Commissions," in which the laws of the leading American states and the practices of certain foreign countries were set forth and discussed. The last book by Mr. Hendrick is a much larger and more profound treatise. Although the general title of the book is "The Power to Regulate Corporations and Commerce," it is in effect, as its subtitle indicates, "a discussion of the existence, basis, nature, and scope of the common law of the United States."

The general thought of the book is summarized as follows in the first paragraph of the preface:

"This book is an attempt to define the limits within which the governments of the several states and of the United States may secure freedom of trade by control of the persons and things engaged therein, and to indicate the respective powers of the three departments of government in the exercise of such control. The relation of the three departments of the government of the United States to one another, and to those of the State governments in the control of interstate commerce and of corporations, is set forth with reference to over two thousand cases involving questions of constitutional law."

The emphasis of the author throughout the book is laid upon the thought that there exists in the United States a "body of constitutional principles of such comprehensiveness as to be called the 'common law of the United States.'" It is the belief of the author that "in a free country the existence